



FOR IMMEDIATE RELEASE: 30 October. 2002

## **More consumers now able to claim compensation**

The Financial Services Compensation Scheme (FSCS) is asking consumers who may have lost money as a result of their dealings with any one of 20 firms the Scheme has recently declared in default, to claim compensation.

Declaring a firm in default opens the way for anyone who has lost money, as a result of dealings with such a firm, to make a claim for compensation. The limit for investment compensation is £48,000. Consumers who believe they may have a claim, should contact the Scheme's Helpline on 020 7892 7300.

The FSCS is the one-stop compensation scheme covering investments, deposits and insurance. It provides a safety net for consumers who have claims against regulated firms that are unable to pay them. The declaration of default is the final part of a process whereby a regulated firm (for example, an independent financial adviser) is deemed unable to pay claims for compensation against it. This is usually because it has insufficient assets, for example, because it has ceased trading or has gone into liquidation.

A list of the 20 investment firms is attached, and a list containing the full address of each of the firms is available from FSCS' website at [www.fscs.org.uk](http://www.fscs.org.uk). Consumers can also use the default database on the website to check to see if a firm they have dealt with previously has already been declared in default.

Eight compensation schemes were replaced by the FSCS from midnight on 30th November 2001, when the Financial Services and Markets Act came into force. They were the Investors Compensation Scheme, Deposit Protection Scheme, Building Societies Investor Protection Scheme, the Friendly Societies Protection Scheme, Policyholders Protection Scheme, the PIA Indemnity Scheme, the Section 43 Scheme, and the ABI voluntary arrangement for widows, widowers and dependents of deceased persons (under the pension review).

### **Press Enquiries:**

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**Helpline:** 020 7892 7300

**Website:** [www.fscs.org.uk](http://www.fscs.org.uk)

## **Default Declarations by FSCS**

### North England

**David Lawson**, Doncaster

**Pearce Gallagher Insurance & Financial Services Limited**, Liverpool

### South England (including London)

**Anthony Bright**, formerly trading as **Amenity Financial Services**, Barnet

**Clark Conway Insurance Brokers Limited**, formerly **Dutton & Clark Limited**,  
Exeter

**David Samuels and Deanna Samuels**, formerly trading as **Future Needs  
Planning**, Dorking

**Francis Binding**, formerly trading as **Binding Morgan Phillips**, Taunton

**Gerald Earle**, formerly trading as **Gerald Earle Esq**, Ferndown

**John Alexander Fotherby Esq**, Eastbourne

**Michael David**, formerly trading as **David & Sons**, Gillingham

**Petherelle Limited (in Liquidation)**, Brighton

**St Olaf Insurance Brokers Limited**, London

**The Pension Shop Limited (in Liquidation)**, Ripley

### East England

**John Hazell**, formerly trading as **J B Hazell**, Colchester

### Midlands

**Anthony Robertson**, formerly trading as **Tony Robertson Insurance**, Coventry

**Keith Aston**, formerly trading as **Aston Associates**, Kinver

**Vauntage Financial Services Limited**, Birmingham

**Weston Financial Services Limited (in Liquidation)**, Sutton Coldfield

### Scotland

**Chris Hart Insurance Services Limited**, formerly **T C Bell & Co Limited**, Ayrshire

**Homeline Estate Agents & Financial Consultants**, Paisley

**Scott Laing (Financial Services) Limited (in Liquidation)**, formerly **George Scott  
(Insurance Services) Limited**, Motherwell